



H I G H L A N D  
T H E R A P E U T I C S

## **HIGHLAND THERAPEUTICS ANNOUNCES APPOINTMENT OF STEPHANIE C. READ AS PRESIDENT/CEO, CHANGES TO BOARD OF DIRECTORS**

- *Industry veteran Stephanie Read moves from independent director to President/Chief Executive Officer role*
- *Scott Myers, former CEO of AMAG Pharma and Cascadian Therapeutics appointed Chair of the Board of Directors*
- *Kevin Bain and Ildiko Mehes, experienced pharmaceutical executives, also join the Board of Directors*
- *Stefan Antonsson, interim CEO, will return to role as independent director*

Toronto, Canada – April 27, 2022 – Highland Therapeutics Inc., a privately held pharmaceutical company that through its wholly owned subsidiary, Ironshore Pharmaceuticals Inc., is focused on the commercialization of JORNAY PM® (methylphenidate HCl) extended-release capsules (CII) for patients with ADHD, today announced the appointment of Stephanie C. Read as President/Chief Executive Officer, the appointment of Scott Myers as Chair of the Board and the additions of Kevin Bain and Ildiko Mehes as independent members of the Board of Directors. Stefan Antonsson, who has been serving as interim CEO will return to his role as an independent director.

“It is my pleasure to congratulate Ms. Read in her transition from the Board of Directors to President/CEO,” said Scott Myers, recently appointed Chair of the Board. “Ms. Read’s leadership in product development, corporate strategy, business development and specialty care commercialization will be key to driving sustainable growth with JORNAY PM, while enabling diversification into new therapeutic areas. I look forward to working closely with her to create value for patients, our employees and stakeholders.”

“The Board is grateful to interim CEO Stefan Antonsson for providing strategic direction and leadership continuity as we completed the financial restructuring of the company. After a brief transition, Stefan will return to his role as an independent member of the Board of Directors.”

Commenting on her appointment, Ms. Read said, "Highland and its subsidiaries are a rare instance of a privately held company with an exciting commercial product and experiencing rapid growth. I am pleased to join this seasoned executive team who have been successful in developing and launching JORNAY PM. With new capital from our shareholders and fresh perspectives from the new Board, we have the opportunity to continue to develop our products, people, processes and culture as we explore additional populations who may benefit from JORNAY PM."

### **Board of Directors:**

Scott Myers, Chair of Board

Mr. Myers is a proven executive who brings nearly three decades of global pharmaceutical and medical technology most recently as CEO of AMAG, sold to Covis Pharmaceuticals, SA in November of 2020. Mr. Myers is a serial CEO, serving as Chairman and Chief Executive Officer of Rainier Therapeutics, a clinical-stage biotechnology company focused on metastatic bladder cancer that was purchased by Fusion Pharmaceuticals in March of 2020. Prior to joining Rainier, Mr. Myers served as Chief Executive Officer, President and as a director of Cascadian Therapeutics Inc. prior to its acquisition by SeaGen in March of 2018. Mr. Myers also served as Chief Executive Officer of Aerocrine AB, a medical device company from 2011 to 2015 prior to its acquisition by Circassia. Mr. Myers is currently an independent director of Selecta Biosciences where he serves as the Chair of the Compensation and Benefits Committee, as well as a member of the Nominating and Governance Committee. Mr. Myers also serves as the Chairman of the Board and Chairman of the Nomination and Governance committees and is a member of the Audit Committee for Harpoon Therapeutics, a clinical stage oncology company. Mr. Myers is also Chairman of the Board for Sensorion, SA, a gene therapy company focused on inner ear diseases. Mr. Myers is also Chairman of the Board of Dynavax Technologies, a Hepatitis B vaccine and COVID Adjuvant commercial stage company.

Stefan Antonsson, Independent Director

Mr. Antonsson has over 30 years of commercial experience in the pharmaceutical industry, primarily as a senior marketing executive, and he has established a proven track record of contributing to the success of rapidly growing pharmaceutical companies. Stefan was a key member of the Richwood/Shire senior management team and played a leadership role in launching Adderall® and developing Adderall XR, acquiring and launching Carbatrol®, and initiating the development of Intuniv®. Stefan has also held senior marketing positions with Pharmacia and Forest Laboratories and executive positions with Vela Pharmaceuticals and Xanodyne Pharmaceuticals. Stefan has also been involved in several entrepreneurial ventures which successfully developed, licensed, and commercialized CNS products. Stefan also completed a long-term consulting assignment as Senior Vice-President of Marketing for Supernus Pharmaceuticals where he was part of the senior management team that established the commercial function for the company and successfully launched two anti-epilepsy drugs. Stefan earned his BA from Columbia College and MBA from The Stern School of Business, NYU.

Kevin Bain, Independent Director and Chair of Audit Committee

Mr. Bain is currently Chief Corporate Development Officer of Cell Research Corporation, a Singapore-based biologics company. This is a clinical-stage company developing a platform of products using stem cells from the umbilical cord lining membrane. From early 2006 through mid-2020, Kevin worked in the generic pharmaceutical and biosimilar business in companies founded and led by Robert Wessman. Kevin joined Alvogen in August 2009 as Chief Financial Officer, with responsibility for all Finance and Information Technology functions for the global Alvogen business. In November 2015, Kevin moved to a sister company named Alvotech as Chief Financial Officer. He has led several financing rounds, raising more than \$1.5 billion in total value. Prior to joining Alvogen and Alvotech he spent almost four years with Actavis as Vice President of Finance for the US business of Actavis. From mid-2001 to early 2006, Mr. Bain was VP of Finance with a division of Danaher Corporation. From 1979 to 2001, Mr. Bain held positions of increasing

responsibility within the finance organization of the Johnson & Johnson Family of Companies in both Canada and the US, including Vice President of Finance for J&J Medical Products. Mr. Bain graduated from the Accounting program at Fanshawe College in London, Ontario, Canada, and later earned his Certified Management Accountant (CMA) designation. Kevin is currently a Board member and Chair of the Audit Committee of Akorn Pharmaceuticals, a leading US-based specialty pharmaceuticals company.

Ildiko Mehes, Independent Director

Ms. Mehes is an advisor to investment management firms, consulting firms and pharmaceutical companies about a wide range of risks and opportunities in the pharmaceutical industry. She previously spent 12 years at Teva Pharmaceuticals in a variety of business and legal roles including, most recently, Senior Vice President & General Counsel. Her areas of responsibility in the U.S. and Canada spanned New Product & Portfolio, R&D, Regulatory Affairs, and Legal Affairs. She has extensive expertise in intellectual property, including related to ADHD drugs, and also has significant pharmaceutical M&A experience. Prior to Teva, Ildiko was a pharmaceutical patent and commercial litigator. Ildiko is admitted to the Bars of Massachusetts and Ontario, Canada. She is also the recipient of several awards, including the National Post/ZSA Canadian General Counsel Award for Litigation Management and the Association of Corporate Counsel's Global Award for Litigation Management. Ildiko holds a B.A. (Honors) in Economics from Queen's University, a J.D. from Osgoode Hall Law School, both in Canada, and completed the Advanced Management Program at the Wharton Business School.

Stephanie C. Read, Chief Executive Officer

In addition to serving as the newly appointed President/CEO, Stephanie will continue to have a seat on the Board of Directors. Ms. Read also serves as a Non-Executive Director on the Board of ALSP Orchid Acquisition Corporation I. Ms. Read's 24-year biopharmaceutical career spans Global Research and Development, Medical Affairs, Alliance Management, Commercial and Business Development and Equity Investing. All

leadership roles have included driving transformational change within organizations to accelerate top- and bottom-line growth, and diversification of company portfolios. Ms. Read's therapy area expertise includes Psychiatry (inventorship of MYDAYIS), Gastroenterology, Oncology & Pain, Infectious Disease, Immunology and Rare Diseases. Ms. Read's industry appointments include the last 6.5 years with CSL as global VP, Corporate Strategy and Business Development, 7.5 years with AstraZeneca/MedImmune in a variety of Medical Affairs, Commercial and Business Development roles, and over six years with Shire PLC in R&D and Global Medical Affairs (including inventing, developing and launching new treatments for ADHD). Stephanie holds a M.Sc. in Biotechnology from The Johns Hopkins University and a B.Sc. in Biology from Virginia Tech.

**WARNING: ABUSE AND DEPENDENCE**

*See full prescribing information for complete boxed warning.*

- CNS stimulants, including JORNAY PM, other methylphenidate-containing products, and amphetamines, have a high potential for abuse and dependence
- Assess the risk of abuse prior to prescribing, and monitor for signs of abuse and dependence while on therapy

*See additional important safety information below.*

**IMPORTANT SAFETY INFORMATION**

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**CONTRAINDICATIONS**

- Known hypersensitivity to methylphenidate or other components of JORNAY PM.
- Concurrent treatment with a monoamine oxidase inhibitor (MAOI), or use of an MAOI within the preceding 14 days.

## WARNINGS AND PRECAUTIONS

- *Serious Cardiovascular Reactions:* Sudden death, stroke, and myocardial infarction have been reported in adults treated with CNS stimulants at recommended doses. Sudden death has been reported in pediatric patients with structural cardiac abnormalities and other serious heart problems taking CNS stimulants at recommended doses for ADHD. Avoid use in patients with known structural cardiac abnormalities, cardiomyopathy, serious heart arrhythmias, coronary artery disease, and other serious cardiac problems.
- *Blood Pressure and Heart Rate Increases:* CNS stimulants may cause an increase in blood pressure and heart rate. Monitor all patients for hypertension and tachycardia.
- *Psychiatric Adverse Reactions:* CNS stimulants may exacerbate symptoms of behavior disturbance and thought disorder in patients with a pre-existing psychiatric disorder and may induce a manic or mixed episode in patients with bipolar disorder. In patients with no prior history of psychotic illness or mania, CNS stimulants, at recommended doses, may cause psychotic or manic symptoms.
- *Priapism:* Prolonged and painful erections, sometimes requiring intervention, have been reported with methylphenidate products in both pediatric and adult patients. Priapism has also appeared during a period of drug withdrawal. Immediate medical attention should be sought if signs or symptoms of prolonged penile erections or priapism are observed.
- *Peripheral Vasculopathy, including Raynaud's Phenomenon:* CNS stimulants used to treat ADHD are associated with peripheral vasculopathy, including Raynaud's phenomenon. Careful observation for digital changes is necessary during treatment with ADHD stimulants.
- *Long-Term Suppression of Growth:* CNS stimulants have been associated with weight loss and slowing of growth rate in pediatric patients. Monitor height and weight at appropriate intervals in pediatric patients.

## ADVERSE REACTIONS

- Based on accumulated data from other methylphenidate products, the most common (>5% and twice the rate of placebo) adverse reactions for pediatric patients and adults are: appetite decreased, insomnia, nausea, vomiting, dyspepsia, abdominal pain, weight decreased, anxiety, dizziness, irritability, affect lability, tachycardia, and blood pressure increased.
- Additional adverse reactions (≥5% and twice the rate of placebo) in pediatric patients 6 to 12 years treated with JORNAY PM: headache, psychomotor hyperactivity, and mood swings.

## **PREGNANCY AND LACTATION**

- CNS stimulant medications, such as JORNAY PM, can cause vasoconstriction and thereby decrease placental perfusion.
- The developmental and health benefits of breastfeeding should be considered along with the mother's clinical need for JORNAY PM and any potential adverse effects on the breastfed infant from JORNAY PM or from the underlying maternal condition. Monitor breastfeeding infants for adverse reactions, such as agitation, insomnia, anorexia, and reduced weight gain.

Please visit <http://ironshorepharma.com/labeling.pdf> for additional important safety information and the Full Prescribing Information, including Boxed Warning, for JORNAY PM.

### **About Highland Therapeutics Inc.**

Highland Therapeutics Inc. is a pharmaceutical company whose mission is to develop and commercialize innovative, patient-centric treatment options. Based in North Carolina, subsidiary Ironshore Pharmaceuticals Inc. is responsible for the sales, marketing and distribution of pharmaceutical products within the US. Based in Grand Cayman, subsidiary Ironshore Pharmaceuticals & Development, Inc. develops novel therapeutics by leveraging its proprietary drug-delivery technology.

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### **Forward-Looking Statements**

This press release contains forward-looking information, which reflects the company's current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the company's control that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. These forward-looking statements are made as of the date of this press release and, except as expressly required by applicable law, the company assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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